

STATE OF ALABAMA
STATE BANKING DEPARTMENT
BUREAU OF LOANS
(NOT SUBJECT TO APA)
ADMINISTRATIVE CODE

CHAPTER 155-2-1
GENERAL APPLICATION REGULATIONS

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155-2-1-.01 Organization.

(1) The Alabama State Banking Department is a statutorily-created department of the State of Alabama.

(2) The Department is under the direction, supervision, and control of the Superintendent of Banks, who is appointed by the Governor.

(3) The Department has a statutorily-created Division, the Bureau of Loans.

(4) The Bureau of Loans is under the supervision of the Supervisor of the Bureau of Loans, who is appointed by the Superintendent of Banks, with the approval of the Governor and subject to the provisions of the merit system.

Author: Scott Corscadden, General Counsel

Statutory Authority: Code of Alabama 1975, §5-2A-1, §5-2A-3, §5-2A-80, §5-19-1, §5-19-21

History: Effective October 1, 1997

155-2-1-.02 Rulemaking Proceedings.

(1) Pursuant to the Alabama Small Loan Act, the Supervisor of the Bureau of Loans is authorized to promulgate rules and regulations as may be necessary or appropriate for the execution and enforcement of the Alabama Small Loan Act. Pursuant to the Alabama Consumer Credit Act, the Superintendent of Banks (also referred to as the "administrator") is authorized to promulgate rules and regulations and official interpretations (all of which are referred to as "regulations") and to issue written interpretations as may be necessary or appropriate for the execution and enforcement of the Alabama Consumer Credit Act.

(2) The Supervisor of the Bureau of Loans is, by this regulation, an authorized designee for the purpose of the issuance of written interpretations of the Alabama Consumer Credit Act and the regulations thereunder and the Alabama Small Loan Act and the regulations thereunder.

(3) The regulations and interpretations of the State Banking Department-Bureau of Loans implementing the Alabama Consumer Credit Act and Alabama Small Loan Act shall be promulgated in accordance with the provisions of Section 5-19-21, and the regulations shall be published in the Alabama Administrative Monthly. Communications regarding regulatory proceedings should be addressed to the State Banking Department - Bureau of Loans, Montgomery, Alabama 36130.

Author: Scott Corscadden, General Counsel

Statutory Authority: Code of Alabama 1975, §5-18-12, §5-19-21

History: Effective October 1, 1997

155-2-1-.03 Petition for Regulation, Amendment or Repeal.

(1) Any person who wishes to propose that the State Banking Department adopt, amend, or repeal any consumer finance regulation shall submit said proposal in the following form:

PETITION FOR ADOPTION AMENDMENT OR REPEAL OF REGULATION

1. This is a petition:

- () To adopt a regulation.
- () To amend an existing regulation.
- () To repeal an existing regulation.

2. This petition is presented by (Petitioner):

Name: _____
 Address: _____
 Phone: _____

3. The person signing the petition is:

- () The true party in interest and is the petitioner.
- () An officer or employee of the petitioner.
 State Title: _____
- () Other (Specify): _____

4. The petitioner's representative is:

Name: _____
 Address: _____
 Phone: _____

5. If this petition proposes to amend or repeal an existing regulation, specify the regulation:

Regulation No. _____

6. If this petition proposes the adoption of a new regulation, specify all existing regulations it would affect, and specify what chapter of the Department's regulations it should be part of.

7. Attach as "Exhibit A", a typed (double-spaced) narrative as to why the adoption, amendment, or the repeal is needed, specifying:

(A) The persons or class of persons it would affect and how it would affect them.

(B) The benefits and disadvantages of the adoption, amendment, or repeal.

(C) The estimated cost or cost savings to the Department.

(D) Legal authority for the adoption, amendment, or repeal.

(E) The names and addresses of any persons, organizations, and the identity of any class of persons who would be or could be adversely affected by the proposed regulation, modification, or repeal.

(F) The estimated cost or benefit to the consumer.

(G) Any other reasons for the adoption, amendment, or repeal which should be considered by the Department.

8. Attach as "Exhibit B", any other documents, reports or studies that you want to be considered in connection with your petition.

Dated this the ___ day of _____

Signature of Petitioner or Representative

Note: The original and five (5) copies of the petition must be submitted to Supervisor of the Bureau of Loans, State Banking Department, Montgomery, Alabama 36130.

Author: Scott Corscadden, General Counsel

Statutory Authority: Code of Alabama 1975, §5-18-12, §5-19-21

History: Effective October 1, 1997

155-2-1-.04 Request for Written Interpretation.

(1) The Superintendent or his designee may issue written interpretations of the Alabama Consumer Credit Act and/or the regulations issued thereunder and the Alabama Small Loan Act and/or the regulations issued thereunder. A request for a written interpretation must be made in writing and submitted to the State Banking Department - Bureau of Loans, Montgomery, Alabama 36130.

Author: Scott Corscadden, General Counsel

Statutory Authority: Code of Alabama 1975, §5-19-21, §5-18-12

History: Effective October 1, 1997

155-2-1-.05 Fee Schedule.

(1) The following charges are in addition to those specifically required by the Alabama Consumer Credit Act or Alabama Small Loan Act:

- | | |
|--|------------------|
| a. Copies | \$ 1.00 per page |
| b. Certificate of Existence of License | \$10.00 |
| c. Certification of Records | \$10.00 |
| d. List of Licensees | \$25.00 |
| e. Amendment to Existing License | \$50.00 |

Author: Scott Corscadden, Supervisor, Bureau of Loans

Statutory Authority: Code of Alabama 1975, §5-19-21, §5-18-6, §5-18-12

History: Effective October 1, 1997; Amended January 1, 2020

155-2-1-.06 Application Forms.

Author: Scott Corscadden, Supervisor, Bureau of Loans

Statutory Authority: Code of Alabama 1975, §5-19-21, §5-19-22, §5-18-6

History: Effective October 1, 1997; Repealed January 1, 2020

155-2-1-.07 Examination Fees.

(1) Examination fees shall be per day or a fraction thereof for each examiner, and the fee shall be due and payable at the close of the examination. The examination fees for examinations conducted under the various Acts shall be as follows:

- a. Alabama Small Loan Act - \$200.00;
- b. Alabama Mortgage Brokers Licensing Act - \$200.00;
- c. Alabama Consumer Credit Act - \$300.00;
- d. Deferred Presentment Services Act - \$300.00;
- e. Alabama Pawnshop Act - \$400.00;
- f. All desk examinations - \$100.00; and
- g. Each additional license in consolidated examination - \$100.00.

(2) When an examination is conducted outside the State of Alabama, the licensee shall pay the reasonable and necessary expenses for the Administrator or his/her representative to examine its records at the place of business where they are maintained. In addition, the licensee shall also pay the above referenced examination fee(s) as applicable.

Author: Scott Corscadden, Supervisor, Bureau of Loans

Statutory Authority: Code of Alabama 1975, §5-2A-24, §5-18-10, §5-19-24, §5-18A-11, §5-25-9, §5-26-16, and §5-19-17

History: Effective January 1, 2020